



A. T. JAIN & Co.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ABANS CAPITAL PRIVATE LIMITED (PREVIOUSLY KNOWN AS HYDAX TRADE PRIVATE LIMITED)

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of Abans Capital Private Limited (Previously known as Hydax Trade Private Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss for the year ended, the Cash Flow Statement for the period then ended and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its losses, and its cash flows for the year ended on that date.

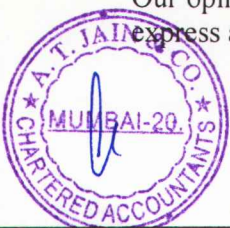
Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The above mentioned reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.





In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the above mentioned reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions as per the applicable laws and regulations.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one





resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Report on Other Legal and Regulatory Requirements

1. This report does not include statement on the matters specified in paragraph of the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.

2. As required by Section 143(3) of the Act, based on our audit we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

a. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.





- b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- c. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act
- d. On the basis of the written representations received from the directors as on March 31, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- e. As per the information and explanations given to us, reporting under Section 143(3)(i) of the Act regarding adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls is not applicable to the company vide exemption given under Notification no. GSR 583(E) dated 13th June, 2017.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company did not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M/s. A. T. Jain & Co
Chartered Accountants
(Firm Registration Number: 103886W)

Mr. Sushil T. Jain
(Partner)
Membership No. : 033809
Place: Mumbai
Date: 20th June 2019.



Abans Capital Private Limited
(Previously known as Hydax Trade Private Limited)
(CIN No. :U67100MH2019PTC319613)
Balance Sheet as at 31st March, 2019

Particulars	Note No	Amount in ₹ As on 31/03/2019	
EQUITY AND LIABILITIES			
<u>Shareholders' Funds :</u>			
Share Capital	3	20	
Reserves and Surplus	4	(15,669)	(15,649)
<u>Current Liabilities</u>			
Short Term Borrowings	5	2,50,000	
Other Current Liabilities	6	15,669	2,65,669
			2,50,020
ASSETS			
<u>Current Assets:</u>			
Cash and cash Equivalents	7		2,50,020
			2,50,020
Accounting polices	2		
See accompanying notes to the financial statements	2-13		

As per our Report of even date

For A.T Jain & Co
Chartered Accountants
Firm Registration No. : 103886W



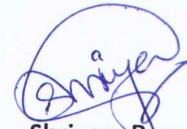
Partner : Sushil Jain
Membership No. : 033809
Mumbai
Date : 28/06/2019



For and on behalf of the Board
Abans Capital Private Limited
(Previously known as Hydax Trade Private Limited)



Abhishek Bansal
Director
DIN : 01445730



Shriyam Bansal
Director
DIN : 03481102



Abans Capial Private Limited
(Previously known as Hydax Trade Private Limited)
(CIN No. :U67100MH2019PTC319613)
Profit and Loss for the period 15/01/2019 to 31/03/2019

Particulars	Note No	Amount in ₹	
INCOME			
Revenue from Operations			----
Other Income			----
Total Revenue			----
EXPENSES			
Other Expenses	8		15,669
TOTAL EXPENSES			15,669
Profit before tax			(15,669)
Tax expenses			
Current Tax		----	
Deferred Tax		----	----
Profit After Tax			(15,669)
Earnings per equity share of Rs.10/- each	10		
Basic EPS			(15,669)
Diluted EPS			(15,669)
Accounting polices	2		
See accompanying notes to the financial statements	3-13		

As per our Report of even date


For A.T Jain & Co
Chartered Accountants
Firm Registration No. : 103886W



Partner : Sushil Jain
Membership No. : 033809
Mumbai
Date : 28/06/2019



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Abans Capital Private Limited
(Previously known as Hydax Trade Private Limited)



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DIN : 03481102



Abans Capital Private Limited
(Previously known as Hydax Trade Private Limited)
(CIN No. :U67100MH2019PTC319613)
Cash Flow Statement for the period 15/01/2019 to 31/03/2019

Particulars	Amount in ₹	
CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax as per Statement of Profit and Loss		(15,669)
Adjustment for :		
Other current liabilities	15,669	
		15,669
Cash Generated from Operations		-----
Taxes refund / (paid) - (net)		-----
Net Cash from/(used in) Operating Activities (A)		-----
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceed from Short Term Borrowings		2,50,000
Issue of Share Capital		20
Net Cash from Financing Activities (B)		2,50,020
Net cash and cash equivalents (A + B)		2,50,020
Cash and cash equivalents at beginning of the period		-----
Cash and cash equivalents at end of the period		2,50,020

As per our Report of even date

For A.T Jain & Co
Chartered Accountants
Firm Registration No. : 103886W



Partner : Sushil Jain
Membership No. : 033809
Mumbai
Date : 28/06/2019



For and on behalf of the Board
Abans Capital Private Limited
(Previously known as Hydax Trade Private Limited)




Abhishek Bansal
Director
DIN : 01445730

Shriyam Bansal
Director
DIN : 03481102



Abans Capital Private Limited (Previously known as Hydax Trade Private Limited) Notes on Financial Statements for the period ended 31st March, 2019			Amount in Rs.
3 Share Capital	As at 31st March, 2019		
Authorised Share Capital 1,00,000 Equity Shares of ₹ 10 each		10,00,000	
		10,00,000	
Issued, Subscribed and Paid up: 2 Equity Shares of ₹ 10 each fully paid up		20	
TOTAL		20	
3.1 Reconciliation of number of shares outstanding is set out below:			
	As at 31st March, 2019		
Equity Shares :			
At the beginning of the period		-----	
Addition during the period		2	
Deduction during the period		-----	
Outstanding at the end of the period		2	
3.2 The details of shareholders holding more than 5% shares in the company			
Equity Shares:			
Name of the Shareholder	No. of Shares	% held	
Abans Vanijya Private Limited	2	100.00%	
4 Reserves & Surplus	As at 31st March, 2019		
Surplus in Statement of Profit and Loss :			
Opening	-----		
Add : Profit for the year	(15,669)		
		(15,669)	
TOTAL		(15,669)	
5 Short Term Borrowings	As at 31st March, 2019		
Unsecured :			
-- From Others		2,50,000	
TOTAL		2,50,000	
6 Other Current Liabilities	As at 31st March, 2019		
Other Payables		15,669	
TOTAL		15,669	
7 Cash and Cash Equivalents	As at 31st March, 2019		
Balance with Bank		2,50,020	
TOTAL		2,50,020	
8 Other Expenses	For the period ended 31st March, 2019		
Audit Fees		11,800	
Preliminary Expenses		3,465	
ROC Expenses		404	
TOTAL		15,669	



ABans Capital Private Limited
(Previously known as Hydax Trade Private Limited)
Notes Forming Part of Financial Statements

1. Nature of Operations :

To carry on broking activities, trading in derivatives, agricultural products, base metals and precious metals.

2. Significant Accounting Policies :

A. ACCOUNTING CONCEPTS

- a. The financial accounts are prepared as a going concern under the historical cost convention on an accrual basis except those with significant uncertainties and are in accordance with The Companies Act, 2013.
- b. Accounting policies not stated explicitly otherwise are consistent and in consonance with generally accepted accounting principles followed by the company

B. USE OF ESTIMATES :

- a. The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period.
- b. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

C. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS :

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

D. INCOME TAX

- a. Provision for current tax is generally made on the basis of taxable income for the accounting year determined in accordance with the Income Tax Act, 1961.
- b. Deferred tax is recognized on timing differences; being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax is accounted for using the tax rates and laws that have been substantively enacted as of the balance sheet date.



ABans Capital Private Limited
(Previously known as Hydax Trade Private Limited)
Notes Forming Part of Financial Statements

9. Related Party Disclosure

Key Management Personnel – Category I	<ul style="list-style-type: none"> • ABhishek Bansal • Shriyam Bansal
Relatives of key management personnel – Category II	None
Enterprises owned or significantly influenced by key management personnel or their relatives – Category III	None
Enterprise owned or significantly influenced by the group of individuals or their relatives who have control or significant influence over the company – Category IV	<ul style="list-style-type: none"> • ABans Vanijya Private Limited • ABans Jewels Private Limited • Hydux Enterprises Pvt Ltd
Individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise and relatives of any such individual – Category V	None

Balance Outstanding as at 31st March, 2019:-

	Nature of Transaction	Category – I	Category – II	Category – III	Category – IV	Category – V
1	Other Current Liabilities	Nil <i>Nil</i>	Nil <i>Nil</i>	Nil <i>Nil</i>	3,869 <i>Nil</i>	Nil <i>Nil</i>
2	Short Term Borrowings	Nil <i>Nil</i>	Nil <i>Nil</i>	Nil <i>Nil</i>	2,50,000 <i>Nil</i>	Nil <i>Nil</i>
3	Share Capital Issued	Nil <i>Nil</i>	Nil <i>Nil</i>	Nil <i>Nil</i>	20 <i>Nil</i>	Nil <i>Nil</i>

Name of the Related Party		Closing as on 31/03/2019
ABans Jewels Private Limited	CY	1,010
	PY	Nil
Abans Vanijya Private Limited	CY	2,455
	PY	Nil
Hydax Enterprises Private Limited	CY	404
	PY	Nil

Transactions during the year :

- a. 2 Shares of ₹10 each issued of to ABans Vanijya Private Limited



ABans Capital Private Limited
(Previously known as Hydax Trade Private Limited)
Notes Forming Part of Financial Statements

10. Earnings per share:

	Particulars	2018-19
A	Net Profit after tax (in ₹)	(15,669)
B	Weighted Average number of Equity Share	1
C	Nominal Value of Equity Share (in ₹)	10
D	Basic EPS (in ₹)	(15,669)
E	Diluted EPS (in ₹)	(15,669)

11. Company was incorporated on 15th January 2019 and hence the financials statement is for the period from 15th January 2019 to 31st March 2019 and hence the comparative figures for previous financial years are not provided.

12. There are no dues to Micro, Small and Medium Enterprises as defined under “The Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2016. This information has been determined to the extent, such parties have been identified on the basis of the information available with the Company.

13. The Figures are rounded to the nearest value of Rupee.

